



NEWS RELEASE

RUBELLITE RELEASES UPDATED CORPORATE PRESENTATION REFLECTING ACQUISITION OF BUFFALO MISSION ENERGY CORP.

Calgary, Alberta – August 6, 2024 (TSX:RBY) – Rubellite Energy Inc. (“Rubellite”, or the “Company”) is pleased to announce the release of an updated corporate presentation which has been posted to the Company’s website and includes updates related to the acquisition of Buffalo Mission Energy Corp. (“Buffalo Mission”), a private Mannville Stack-focused heavy oil producer, which closed August 2, 2024 for a total purchase price of approximately \$97.5 million.

A copy of the August 2, 2024 press release can be found on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.rubelliteenergy.com/news_release. A copy of the updated corporate presentation can be found on the Company’s website at www.rubelliteenergy.com/corporate_presentation.

ABOUT RUBELLITE

Rubellite is a Canadian energy company engaged in the exploration, development and production of heavy crude oil from the Clearwater and Mannville stack Formations in Eastern Alberta, utilizing multi-lateral drilling technology. Rubellite has a prolific, oil focused asset base and is pursuing a robust organic growth plan focused on superior corporate returns and funds flow generation while maintaining a conservative capital structure and prioritizing operational excellence. Additional information on Rubellite and the Acquisition can be accessed on the Company’s website at www.rubelliteenergy.com or on SEDAR+ at www.sedarplus.ca.

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.

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